

ABOUT SC HOUSING

SC Housing is a self-sustaining housing finance agency committed to ensuring that South Carolinians have the opportunity to live in safe, decent, and affordable housing. Agency operations are supported by a funding base that includes fees and other revenue earned through the administration of agency programs.

Our office is located in Columbia, South Carolina. For more information, visit [SCHousing.com](https://www.schousing.com).



Visit our
Website



Add Us to Your
Contacts



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Palmetto Home Advantage



SC Housing's
Mortgage Loan
for First-time
and Move-up
Borrowers



[SCHousing.com](https://www.schousing.com)

WHY CHOOSE PALMETTO HOME ADVANTAGE

Purchasing a new home is an important decision, and finding the right mortgage can be both confusing and overwhelming. There are many loan options to consider, but if you are looking for a **fixed-rate** mortgage to purchase a first-time home, **or** if you are thinking about moving to another home, talk to your lender about the SC Housing Palmetto Home Advantage program. It is a Fannie Mae, Freddie Mac conventional mortgage offering 0%, 3%, 4% or 5% forgivable down payment assistance, no first-time homebuyer requirements and reduced mortgage insurance coverage (18%) for lower monthly payments. New and existing homes are eligible.

CONVENTIONAL EASE. FLEXIBLE OPTIONS.

For qualified borrowers with credit scores of 640 or higher, Palmetto Home Advantage offers cost savings over the long term. The Program offers the lowest mortgage insurance rates available with the ability to cancel the mortgage insurance if certain circumstances are met. It can also be used with the SC Housing Mortgage Credit Certificate (MCC). An MCC provides an annual Federal Tax Credit up to \$2,000 for as long as you live in the home. Additional qualifying restrictions would apply.



QUALIFIED
HOMEBUYERS
CAN RECEIVE:

0%, 3%, 4% or 5%
Down Payment
Assistance



The first thing you should do is to contact one of the participating lending partners listed on our website at SCHousing.com. You can also call us directly at 803.896.2211 or email us at mortgage.production@schousing.com.

Maximum borrower income limit is 80% of Area Median Income (AMI) as determined by Fannie Mae or Freddie Mac. Your lender will determine if you qualify.

